



MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

February 19, 2019

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject:

Financial results for the Half year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Alhamra Islamic Asset Allocation Fund, in their meeting held at MCB Tower, Karachi, on Monday, February 18, 2019 at 3:00 p.m, approved the financial results of Alhamra Islamic Asset Allocation Fund for the half year ended December 31, 2018 as follows:

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	(Rupees in '000)			
INCOME				
Net (loss) / gain on sale of investments	(228)	(58,740)	(15,333)	(33,974)
Dividend income	56,564	27,601	26,051	21,799
Income on term deposit	870	701	322	701
Income from sukuk certificates	-	34	-	16
Profit on bank deposits	76,537	29,482	43,797	17,223
Net unrealised (loss) / gain on revaluation of investments at fair value through profit or loss	(215,612)	(38,092)	(181,029)	19,207
Total (loss)/Income	(81,869)	(39,014)	(126,192)	24,972
Impairment loss on investment in equity securities classified as 'available-for-sale'	-	(8,587)	-	(8,587)
EXPENSES				
Remuneration of management Company	38,271	19,425	19,257	11,048
Sindh Sales tax on remuneration of the Management Company	4,975	2,525	2,503	1,436
Expenses allocated by the Management Company and related taxes	2,162	1,097	1,088	624
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	2,418	1,475	1,215	804
Sindh Sales tax on trustee fee	314	192	158	105
Annual fee to Securities and Exchange Commission of Pakistan	1,818	923	915	525
Brokerage, settlement and bank charges	3,041	2,789	1,582	1,688
Printing and related costs	24	(12)	(1)	(52)
Fees and subscription	38	462	15	151
Shariah advisory fee	450	450	222	225
Auditors' remuneration	201	385	47	249
Legal and professional charges	109	91	54	91
Selling and marketing expenses	7,654	3,885	3,851	2,210
Donation	849	432	545	392
Total expenses	62,323	34,119	31,450	19,496
Net loss from operating activities	(144,193)	(81,720)	(157,643)	(3,111)
Provision for Sindh Worker's Welfare Fund (SWWF)	-	-	269	-
Net loss for the period before taxation	(144,193)	(81,720)	(157,374)	(3,111)
Taxation	-	-	-	-
Net loss for the period after taxation	(144,193)	(81,720)	(157,374)	(3,111)
Other comprehensive income for the period:				
Net Unrealised (diminution) / appreciation on re-measurement of investment classified as "available-for-sale"		(355)	-	5,688
Total comprehensive (loss) / income for the period	(144,193)	(82,075)	(157,374)	2,577
Allocation of net (loss) / income for the period:				
Net loss for the period after taxation	(144,193)	(82,075)	(157,374)	2,577
Income already paid on units redeemed	(144,193)	(82,075)	(157,374)	2,577
Accounting income available for distribution:				
Accounting loss available for distribution:				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	-	-	-	-

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you the requisite number of copies of printed accounts for distribution amongst the members of exchange.

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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